



OpenHome Down Payment Assistance

Program Overview

We are committed to empowering families and helping them thrive through homeownership. Our commitment to the dream of homeownership, includes empowering and equipping families to be mortgage-ready through education and resources, and continues with the **OpenHome** program - providing up to \$25,000 of down-payment assistance to qualifying families. These grants are a grant, requiring no repayment.

1. Eligibility Criteria:

- Must be a first-time homebuyer (someone who has not owned or occupied their home in the last three years, and who has not lived in a home owned by a spouse in the past three years).
- Must meet specific income limits based on household size and location **OR** the property must be located within a [majority, minority-owned census tract](#).
- Must complete an approved 8-hour homebuyer education course.
- The property being purchased must be located within the Central Valley region of the State of California, specifically within Fresno or Madera counties.
- Must qualify for a first mortgage through a recognized lender.

2. **Grant Tiers:** The grant amount will be determined by the applicant's gross household income in relation to the Area Median Income (AMI), as well as other relevant factors such as location.

Tier 1:

- **Grant Amount:** Up to \$25,000
- **Eligibility:** Households earning up to 80% of the AMI.

Tier 2:

- **Grant Amount:** Up to \$20,000
- **Eligibility:** Households earning 80%-120% of the AMI, but MUST purchase a home in a majority minority-owned census tract.

Program Procedures

1. **Application Process:**

- Lender or Realtor (Representative) must submit the request in writing to info@beyondhousingfresno.org.

The Representative MUST:

- Verify/confirm the property being purchased is within a majority minority-owned census tract
- Verify/confirm total household income in order to verify program eligibility
- Provide additional data for program impact purposes, including but not limited to: race/ethnicity, loan type, household size, email address, escrow closing date
- Provide certificate of completion of an 8-hour HUD-approved homebuyer education course
- Submit other property information and sales contract (when available).

2. **Review and Approval:**

- Documentation will be reviewed by the program staff to verify eligibility.
- Approved applicants will be notified in writing within 5–7 business days of submission with a Verification letter. Applicants will need to sign that letter, acknowledging the grant and program requirements, and return to info@beyondhousingfresno.org.
- Grant funds are reserved upon approval and will be distributed at closing with proper notifications.

3. **Grant Distribution:**

- Grant funds will be paid directly to the title company or closing agent at the time of closing escrow. A letter with wiring instructions will be required and will be verified by program staff.
- Funds must be used solely for the down payment assistance and closing costs.

- If the applicant does not close on the home, Beyond Housing Foundation assumes no liability for any funds that may have been initially stated.
-

Additional Program Details:

- **Funding Availability:**

Grants are subject to availability and are offered on a first-come, first-served basis, depending on funding levels.

- **Homebuyer Education:**

Participation in a HUD-certified homebuyer education course (8 hours) is mandatory to help first-time buyers prepare for the responsibilities of homeownership.

- **Eligible Use:**

Applicants may use these funds for down payment assistance and closing cost purposes only; however, the funds are eligible for simultaneous use or can be layered with other funding streams for down payment assistance.